

NOTICE OF EDUCATIONAL LAND SALE

Notice is hereby given that an authorized agent of the Board of Educational Lands and Funds of the State of Nebraska will offer for sale at public auction on the day and time set forth below, at the Hitchcock County Treasurer's Office in Trenton, Nebraska, the following listed educational lands within said County.

DATE: October 27, 2010

TIME: 10:00 a.m.

PREDOMINANT LAND USE: Residential acreage and improvement site

GENERAL DESCRIPTION: The fenced out residential acreage and improvement site of approximately 5 acres, more or less, abutting the south side of Hwy 6/34 in the NW4NW4NE4, said 5 acres contains .09 acres for a non-exclusive perpetual easement in Section 16-T03N-R31W, Hitchcock County, Nebraska. See the exact legal description in the Quitclaim Deed which controls over this summary. The Board and its successors and assigns shall retain a non-exclusive perpetual easement, upon and across said .09 acres for unrestricted ingress and egress through said 5 acre tract. Photocopies of this Quitclaim Deed can also be obtained in advance of the auction by contacting either the Board's office or the Field Representative named below.

EXACT LEGAL DESCRIPTION: This parcel has been surveyed and a photocopy of the Quitclaim Deed for this parcel, showing the exact legal description, will be available for examination by prospective purchasers before they bid at this public auction. Photocopies of this Quitclaim Deed can also be obtained in advance of the auction by contacting either the Board's office or the Field Representative named below.

LOCATION: On the east edge of Culbertson, Nebraska.

BEGINNING BID PRICE: \$15,000.00 which is not less than the appraised value.

LESSEE-OWNED IMPROVEMENTS TO BE SOLD: 100 rods of fence, stock/domestic well, submersible pump, pressure system, waterline, hydrant, well house and barn. Total Value: \$3,600.00

PAYMENT FOR IMPROVEMENTS: The purchaser shall, within 30 days of the date of Board confirmation, pay the amount of the value of the improvements as stated above to the County Treasurer of Hitchcock County.

IMPROVEMENTS TO BE REMOVED: The double-wide trailer and foundation, all steel gates, steel corral panels, all stock tanks, all storage and livestock sheds, propane tank and the contents of all buildings are to be considered personal property and are subject to removal by the previous lessee. All improvements affixed to the land which are not listed above will pass to the purchaser of the land.

ADDITIONAL REQUIREMENTS: Settlement for the real estate shall be made by paying not less than twenty-percent (20%) of the purchase price at the time of the sale and the balance shall be payable within 90 days after the date of the sale. This parcel will be sold to the highest bidder, subject to the right of the Board to reject any and all bids, and sale of the real estate will not be final until confirmed by the Board. The Board will intend to consider confirmation as soon as possible. The real estate will be conveyed by Quitclaim Deed signed by a representative of the Board and the Governor and Secretary of State of the State of Nebraska, subject to all easements, restrictions, reservations, rights-of-way and other matters of record and all public roads, and the Board shall retain all salt springs, coal, oil, minerals, artifacts, fossils and other natural resources on, over, or contained in the land. If the high bidder fails to pay the amount of the value of the improvements in full within 30 days of the date of Board approval, or fails to pay the purchase price in full within 90 days after the date of the sale, the high bidder's rights under the sale, including all payments made, shall be forfeited by the Board and a new sale or lease of the real estate shall be authorized.

REAL ESTATE TAXES: The Board will pay all real estate taxes for 2010 and all prior years. Real estate taxes for all of 2011 will be the purchaser's responsibility and will not be prorated between the Board and the purchaser.

POSSESSION: The purchaser shall receive possession upon, but not before, confirmation of the sale by the Board and full payment by the purchaser for the real estate and improvements, but not earlier than December 31, 2010.

All payments to the Board of Educational Lands and Funds must be made by bank draft, cashier's check, certified check, money order or cash. Personal checks will not be accepted.

All sales of educational land at public auction are considered to be non-revocable offers which only upon confirmation by the Board of Educational Lands and Funds shall become binding contracts.

For further information contact:

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Field Representative
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